

Terms and Conditions for the use of **IDEAS** services of NSDL by Depository Participants of NSDL

1. **Definitions:** In this document, the following words and phrases have the meaning set opposite them unless the context indicates otherwise:

- **NSDL:** means National Securities Depository Limited, a company incorporated under the Companies Act, 1956 and registered under the Depositories Act, 1996 with Securities and Exchange Board of India (SEBI).
- **Depository Participant (DP):** refers to SEBI registered entity that has executed an agreement as such with NSDL pursuant to the Bye Laws of NSDL.
- **Clearing Member (CM):** refers to a member of a recognised stock exchange having a Pool Account with any DP of NSDL.
- **Client:** refers to a beneficial owner who has opened a demat account with a DP of NSDL and has entered into the agreement in accordance with the Bye Laws of NSDL.
- **IDEAS (Internet-based Demat Account Statement):** refers to the trade name of NSDL's Internet Services which provide the CM/Client an ability to view the balances in CM Pool Account/beneficiary account, details about transactions and other services, which NSDL may decide to provide from time to time in its absolute discretion. The availability / non-availability of a particular service shall be advised either through email, web page of NSDL or written communication.
- **Internet:** refers to a Global network of inter connected Computers network, each using Transmission Control Protocol / Internet Protocol or any combination thereof or such other standard network inter connection protocols as is used to transmit data that is directly or indirectly delivered to a Computer.
- **Subscriber:** means a CM/Client identified and registered as a subscriber to the **IDEAS**.
- **Personal Information:** refers to the information about the DP/CM/Client that is stored on the records of NSDL and may be retrieved in perceivable form.

2. **Service:** **IDEAS** offers the facility to view latest balances and transactions in the demat accounts of Clients and CMs.

For Clients:

Clients can view the latest balances along with the value of holdings (in INR)*. Clients can view the transactions that have taken place in the last 30 days in their depository accounts. Print-out of the screen can also be taken. Download month-wise transaction statement.

For CMs:

CMs will be able to view and download the latest balances and transactions in their pool accounts in respect of settlements for the current pay-in date, previous four and next four pay-in days. There are number of other features like ISIN-wise position, view delivery-out instructions, etc.

3. **Application:** The application for use of **IDEAS** by a DP shall be made in physical form (i.e., by a hard copy) to NSDL. The acceptance or acknowledgment of receipt of the application by NSDL does not automatically imply acceptance of the application for use of the **IDEAS** by a DP. NSDL will from time to time advise about the Internet Software (such as Browser) and minimum specification of hardware & software required for providing minimum standard of quality service to Clients. There will be no obligation on NSDL to support all versions of the Internet Software.

4. **Minimum Hardware & Software configurations:** The computer configuration must be 512 MB RAM and Windows 2000/XP/Vista or Windows Server 2003 having Microsoft Internet Explorer 6.0 or above with 128 bit encryption, with an Internet connection.

5. **Client/CM Registration Procedure:** A CM desirous of registering for **IDEAS** will directly make an application to NSDL. Based on the request and the CM completing other formalities, NSDL will register the CM for **IDEAS**. In respect of Clients, an application will have to be made to their DPs. DPs will register the Client for **IDEAS**.

6. **Mailing Address:** All correspondence / delivery by NSDL shall be made only at the address and / or e-mail address as registered with NSDL.

7. **Liability:** NSDL shall not be liable to the DP and its CMs/Clients for any transactions executed based on the information available at **IDEAS** and the DP and its CMs/Clients hereby fully indemnifies and hold NSDL harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. NSDL shall under no circumstance be liable to the user if the access is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure or any other reason beyond the control of NSDL. Under no circumstance shall NSDL be liable for damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature and whether sustained by the user or any other person. Illegal or improper use of **IDEAS** shall render the user liable for payment of financial charges as decided by NSDL and will result in suspension of the access to **IDEAS**.

8. **DP responsibility:** SEBI has permitted the Participants to discontinue providing physical transaction statements to their Clients, if a Client subscribes to **IDEAS**. However, the Participants will be required to send a consolidated transaction statement, in physical form, for the entire financial year and the same shall be dispatched before 15th of May every year (NSDL Circular no. NSDL/POLICY/2006/0010 dated March 24, 2006). In case of password users, DP will authorise registration request of the users, maintain (suspend/revoke) users and authorise the password re-set requests. In case of smart card users, DP will register the users, forward the request to NSDL for embedding the digital signature certificate on the smart card and maintain (suspend/revoke) users.

9. **Disclosure of Personal Information:** The DP agrees that NSDL may hold and process its Personal Information on computer or otherwise in connection with **IDEAS** as well as for statistical analysis. The DP also agrees that NSDL may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of but not limited to the following:

- For participation in any telecommunication network
- In compliance with a legal directive &
- For fraud prevention purposes, etc.

10. **Proprietary Rights:** The DP acknowledges that the software underlying **IDEAS** is the legal property of NSDL. The permission given by NSDL to access **IDEAS** will not convey any proprietary or ownership rights in the above software. The DP shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying **IDEAS** or create any derivative product based on that software.

11. **Payment and Charges:** DP agrees to pay to NSDL an Annual fee of Rs. 10,000/-. The DP also agrees to pay to NSDL any other fees that may be decided by NSDL from time to time. In the event of any default on the part of the DP to pay any of the aforesaid amounts and the same is not paid within a period of thirty days from the date on which such payment is due, the DP shall be liable to pay interest at the rate of 24% p.a. on the amount due till the actual date of payment. However, NSDL may, without prejudice to its powers permit the payment of such amount without interest or reduced interest, provided NSDL is satisfied that there exist sufficient grounds for such condonation.

12. **Change of Terms and Conditions:** NSDL has the absolute discretion to amend or supplement any of the terms and conditions at any time and will endeavor to give prior notice of fifteen days wherever feasible for such changes. NSDL may introduce new services within **IDEAS** from time to time. The existence and availability of the new services will be notified to the DP as and when they become available. The changed terms and conditions applicable to the new features in **IDEAS** shall be communicated to the DP. By using these new services, the DP agrees to be bound by the revised terms and conditions as may be applicable.

13. **Non-Transferability:** The right of use of **IDEAS** by a DP is not transferable under any circumstance and shall be used by the DP only.

14. **Termination of IDEAS:** NSDL may withdraw **IDEAS** anytime provided the DP has been given a reasonable notice under the circumstances. NSDL may suspend or terminate **IDEAS** without prior notice if the DP has breached any of the terms and conditions or NSDL learns of the bankruptcy or lack of legal capacity of the DP.

15. **Notices:** NSDL and the DP may give notices in the following manner under these Terms and Conditions:

- In writing by delivering them by hand or by sending them by post to the last address given by the DP and in the case of NSDL to the address mentioned below:

National Securities Depository Limited,
4th Floor, Trade World, A-wing,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013

- In addition, NSDL may also publish notices of general nature, which are applicable to all DPs using **IDEAS** on its website or by way of an e-mail. Such notices will have the same effect as a notice served individually to each DP.

16. **Governing Law:** These terms and conditions and / or the use of the services provided through **IDEAS** shall be governed by the laws of the Republic of India and no other nation. The DP and NSDL agree to submit to the exclusive jurisdiction of the Courts located in Mumbai, India as regards any claims or matters arising under these terms and conditions. Any dispute or difference arising between the DP and NSDL shall be settled by mutual consultation / discussion, failing which the same shall be referred to arbitration. The Arbitration proceedings shall be governed and conducted in accordance with the Indian Arbitration and Conciliation Act, 1996 and that the Arbitration proceedings shall take place in Mumbai. NSDL accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than the Republic of India. The mere fact that **IDEAS** can be accessed through Internet by a DP in a country other than India shall not be interpreted to imply that the laws of the said country govern these terms and conditions.

17. **General:** The clause headings in this agreement are only for convenience and do not affect the meaning of the relative clause. The DP shall not assign this agreement to anybody else. NSDL may subcontract and employ agents to carry out any of its obligations under this agreement. Further, the above terms and conditions are in addition to and do not undermine in any manner whatsoever the terms and conditions forming a part of the agreement executed by DP with NSDL in pursuance of the Bye Laws of NSDL.

18. **Disclaimer:** All information provided in **IDEAS** is obtained by NSDL from sources believed to be accurate and reliable. Access and use of **IDEAS** is a confirmation by the Users that they have understood and accepted the terms and conditions for using this service. This Service does not undermine, compromise or substitute in any manner whatsoever, the provisions of the agreement entered into between the DP and the User for opening an account with the DP pursuant to the Bye Laws of NSDL.

NSDL will endeavor to keep all information (status of execution of instructions, balances in accounts etc.) updated on an online but not on real time basis. The information would normally be up-to-date as of the last half an hour. However, there may be longer delays due to connectivity issues or other technical reasons. In case the website does not show the updated information, the users are advised to check the current position with their DPs. The formats, frequency of updation and the retention period of information will be decided at the sole discretion of NSDL.

The information is provided on 'as is' basis without warranty of any kind and NSDL shall not be liable for any damages, losses (direct or indirect) whatsoever, due to disruption or non availability of any of services/facility/s due to maintenance/technical fault/error or any failure in telecommunication network or any error in any software or hardware systems. NSDL makes no representation and disclaims all express, implied and statutory warranties of any kind to the user and/or any third party including warranties as to accuracy, timeliness, completeness, merchantability or fitness of the information for any particular purpose.

* While care has been exercised by NSDL compiling price file. NSDL does not warrant completeness or accuracy of information and disclaims all liabilities, losses and damages arising out of use of this information. For any specific/latest information, you may contact the respective stock exchange.

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